

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Period Ending - June 30, 2019

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WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

<u>Operating Fund</u>	<u>5/14/2013 Rate Study</u>	<u>2017 Actual</u>	<u>2018 Actual</u>	<u>2019 YTD</u>	<u>2019 Projections</u>
Operating expenses					
Depreciation expense	417,220	390,739	409,795	173,842	417,220
Amortization expense	52,219	58,757	65,218	-	65,218
Salaries/wages & FICA	204,988	375,919	350,066	153,343	368,023
Employee benefits - pension	13,330	33,253	16,043	-	-
Purchased water	424,681	727,711	852,252	348,026	835,262
Telephone	9,922	13,023	14,641	6,168	12,336
Electric	29,880	28,392	36,484	17,579	35,158
Sewer services	364	8,875	8,212	4,471	8,942
Utilities - Other	1,024	85,257	5,326	1,083	2,166
Chemicals and salt	-	7,092	6,346	5,351	10,701
Materials and supplies	20,411	79,560	32,446	20,156	40,312
Office supplies and expense	5,271	19,256	9,093	7,045	14,090
Water Meters	-	-	11,713	22,148	44,296
Water Main Repair	-	-	880	5,396	10,793
Service Line Repair	-	-	1,850	1,769	3,538
Watermain Install/Replacement	-	-	145,991	6,313	12,626
Hydrant Maintenance	-	-	2,217	5,393	10,785
Contr. Services - GIS	-	-	443	4,637	9,275
Contr. Services - other	20,000	74,910	175,130	28,663	57,326
Contr. Services - engineering	25,000	8,755	64,071	24,239	48,477
Contr. Services - accounting	46,910	34,497	33,444	25,217	50,433
Contr. Services - legal	43,989	26,354	27,016	17,929	35,859
Contr. Services - testing	4,962	18,084	15,664	7,885	15,770
Contr. Services - locates	-	3,810	7,720	2,236	4,471
Contr. Services - SCADA	-	-	20,452	-	-
Transportation	34,582	40,857	49,284	5,902	11,805
Equipment leases	-	1,546	3,388	2,513	5,026
Equipment purchaes	-	-	5,492	925	1,850
Generator maintenance	-	-	3,797	1,583	3,166
Insurance - general liability	9,439	24,970	20,809	30,233	60,467
Insurance - workman's comp.	2,193	22,518	5,380	-	-
Insurance - health	16,844	75,692	96,497	53,071	106,143
Printing and adv. & Billing exp.	14,266	21,507	22,733	9,226	18,452
Utility regulatory assess. fees	801	2,283	-	19,344	38,689
Indiana Utilities Receipt Tax	28,885	29,856	31,230	-	-
Bad debts	-	161	202	-	-
Miscellaneous expense	7,587	26,739	46,132	25,376	50,752
Uniforms	3,573	6,162	7,707	4,168	8,336
Dues and subscriptions	2,463	2,876	1,114	408	815
Town expenses to be Reimbursed	-	(3,485)	30,117	23,796	-
Total operating expenses	1,440,804	2,245,924	2,636,395	1,065,433	2,418,576

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	<u>5/14/2013</u> <u>Rate Study</u>	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>YTD</u>	<u>2019</u> <u>Projections</u>
Other Expenses					
PILOT	71,826	-	-	-	71,826
Interest expense	176,014	187,439	176,014	82,826	176,014
Total Other Expenses	247,840	187,439	176,014	82,826	247,840
<u>Depreciation Fund</u>					
Extensions & Replacements	230,000	144,800	302,952	24,171	230,000
<u>Bond & Interest Fund - Principal</u>					
SWAF	9,197	8,886	9,197	9,519	9,519
2005 SRF	61,000	59,000	61,000	62,000	62,000
2009 SRF	155,000	150,000	155,000	160,000	160,000
2010 SRF	65,000	60,000	65,000	65,000	65,000
2013 SRF	135,000	130,000	135,000	135,000	135,000
2015 Rural Development	2,000	2,000	2,000	2,000	2,000
Total Debt Payments	427,197	\$ 409,886	\$ 427,197	\$ 433,519	433,519

Note: 2019 Expenditures include adjustments to reflect approximate remaining transfers and postings for the current month

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Cash Balances	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019
Water Operating	\$ 1,283,045	\$ 1,241,143	\$ 1,051,009	\$ 1,182,805	\$ 1,039,263	\$ 904,213
Water Depreciation Fund	58,228	55,523	51,726	40,448	40,448	34,113
Water Capacity	681,955	647,221	647,221	530,872	530,872	527,355
SRF Bond & Interest	41,123	34,223	27,497	20,668	13,848	7,032
SWAF B&I	7,339	6,482	5,624	5,283	4,409	3,531
2005 SRF Reserve	627,134	626,060	625,003	623,924	622,960	621,900
2009 SRF B&I	117,464	99,255	80,968	62,663	44,390	20,054
2010 SRF B&I	43,819	36,572	29,300	22,022	14,755	7,493
2013 SRF B&I	95,484	84,802	74,067	47,969	32,132	16,306
2015 USDA B&I	6,247	5,561	4,874	4,187	3,500	2,813

Outstanding Debt

SWAF	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568
2005 SRF	576,000	576,000	576,000	576,000	576,000	576,000
2009 SRF	190,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
2010 SRF	880,000	880,000	880,000	880,000	880,000	880,000
2013 SRF	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
2015 USDA	122,000	122,000	122,000	122,000	122,000	122,000

